

# Walgreens

4395 Kimball Bridge Rd | Johns Creek, GA



OFFERED FOR SALE  
\$5,583,000 | 6.50% CAP

CONFIDENTIAL  
OFFERING MEMORANDUM



## Executive Summary

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of Walgreens located at 4395 Kimball Bridge Rd, Johns Creek, GA (Alpharetta). The offering is 15,120 SF and sits atop 1.94 AC at the hard corner of Kimball Bridge Road & State Bridge Road (120), a signalized intersection that sees nearly 75,000 VPD. The subject property is located in the heart of strong retail trade area anchored by a Publix next door, with national co-tenants including Chick Fil A, Chase Bank, Sherwin Williams, and Kroger, among many others.

The submarket is densely populated and highly affluent, with household incomes of \$205,000 and 3-mile population counts of over 83,000. Further, the asset serves an active trade area and a local community of 11 schools (elementary, middle, high school, and early education centers) within just 3 miles of the subject property. Walgreens has been operating at the site since the property was constructed in 2000, currently pays \$362,880 annually, and features strong reported sales.



**2000**  
Year Built



**15,120sf**  
GLA



**Major**  
Market

Rent Schedules	Term	Annual Rent
Current Term	10/7/2000 – 8/31/2033	\$362,880
Option 1	9/1/33 – 8/31/38	\$362,880
Option 2	9/1/38 – 8/31/43	\$362,880
Option 3	9/1/43 – 8/31/48	\$362,880
Option 4	9/1/48/ - 8/31/53	\$362,880

\* 2 Additional 5-year options

<b>NOI</b>	\$362,880
<b>CAP</b>	6.50%
<b>PRICE</b>	\$5,583,000

## Asset Snapshot

Tenant Name	Walgreens
Address	4395 Kimball Bridge Rd, Johns Creek, GA
Building Size (GLA)	15,120 SF
Land Size	1.94 AC
Year Built/Renovated	2000
Signator/Guarantor	Corporate
Rent Type	NN
Landlord Responsibilities	Roof & Structure
Lease Expiration Date	8/31/2033
Remaining Term	9 Years, 2 Months
Current Annual Rent	\$362,880



**83,044** PEOPLE  
IN 3 MILE RADIUS



**\$205,433** AHHI  
IN 3 MILE RADIUS



**52,400** VPD ON  
STATE BRIDGE RD





## Excellent Exposure Along Main Thoroughfare

The subject property is located at the crossroads of State Bridge Road (52,400 VPD) and Kimball Bridge Road (19,000 VPD)



## Corporate Guarantee with Minimal Landlord Responsibilities

Ownership benefits from a Walgreens Corporate Guarantee, the second largest Drugstore Chain in the country. In addition, the lease calls for minimal landlord responsibilities (Roof & Structure)



## Highly Affluent Community

Densely Populated Trade Area with a 3-Mile population of 83,044 people earning over \$205,000 annually and a 5-mile population of 206,026 people earning over \$187,000 annually



## Located in High Traffic Retail Corridor

Subject Property strategically positioned within a dense retail corridor home to national tenants such as Publix, Chase Bank, Wendy's, Chick-fil-A, Sherwin Williams and more



Kimball Bridge Rd 19,000 VPD

State Bridge Rd 52,400 VPD



North Bridges Shopping Center




Saddlebrook Shopping Center




Bridge Park Shopping Center

Advance Auto Parts

TACO BELL

McDonald's

petco

The Grand Pavilion at North Fulton Shopping Mall

MAVIS TIRES & BRAKES

State Bridge Centre



Ocee Elementary

SELB

State Bridge Road 52,400 VPD



Kimball Bridge Rd 19,000 VPD





Downtown Alpharetta  
4 MILES

The Village at Park Bridge  
crumbl  
cookies

Alpharetta Commons  
Publix  
ROYAL LIQUOR

CHASE



SHERWIN-WILLIAMS.



Mister  
CAR WASH

The Grand Pavilion  
at North Fulton  
Shopping Mall

Kimball Bridge Rd 19,000 VPD



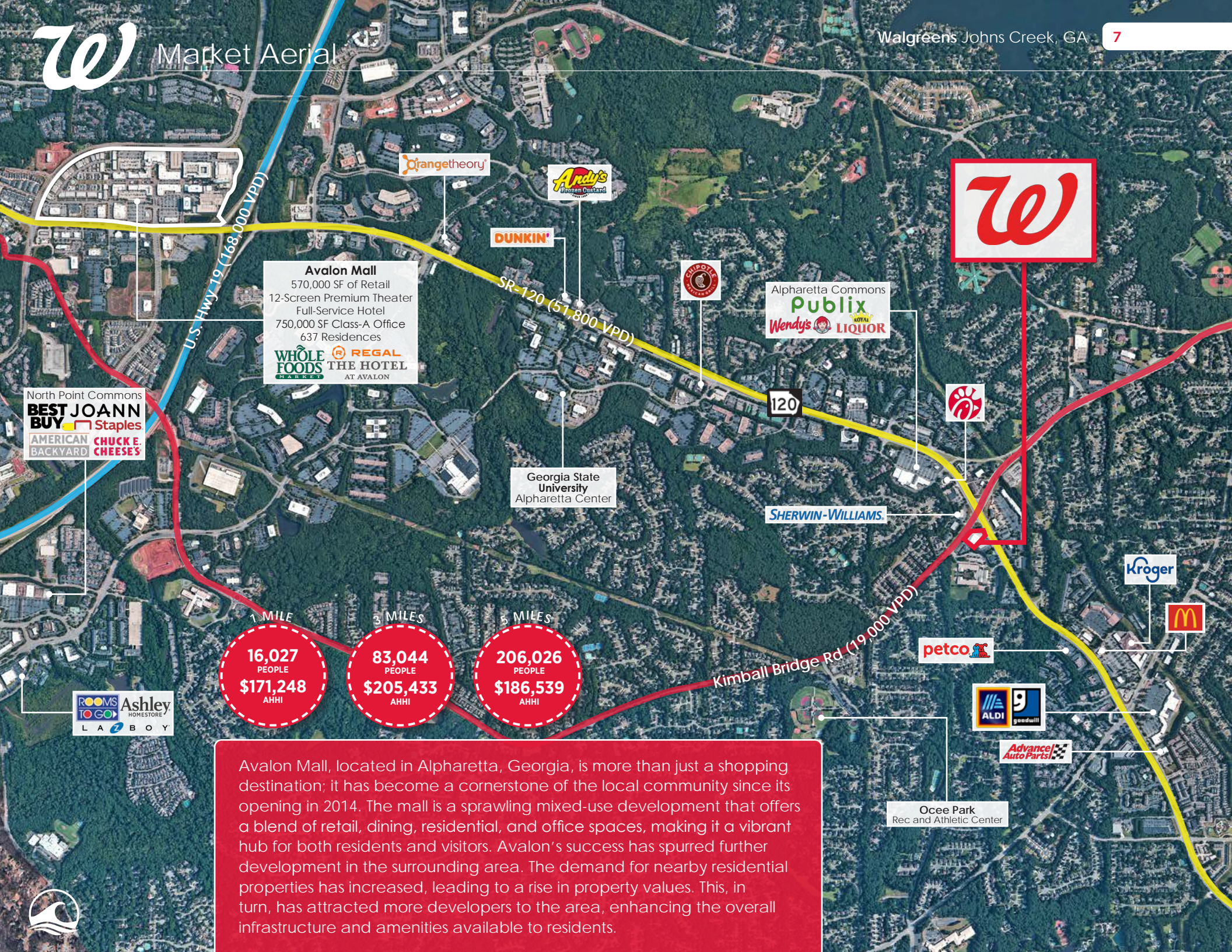
MAVIS  
TIRES  
BRAKES  
WASHERS

State Bridge Rd 52,400 VPD

SEL  
Auto Service

Ocee  
Elementary





U.S. Hwy 19 (168,000 VPD)

SR-120 (51,800 VPD)

Kimball Bridge Rd (19,000 VPD)

**Avalon Mall**  
 570,000 SF of Retail  
 12-Screen Premium Theater  
 Full-Service Hotel  
 750,000 SF Class-A Office  
 637 Residences  
**WHOLE FOODS MARKET** **REGAL THE HOTEL AT AVALON**

North Point Commons  
**BEST JOANN BUY** **Staples**  
**AMERICAN BACKYARD** **CHUCK E. CHEESE'S**

Georgia State University  
 Alpharetta Center

1 MILE  
 16,027 PEOPLE  
 \$171,248 AHHI

3 MILES  
 83,044 PEOPLE  
 \$205,433 AHHI

5 MILES  
 206,026 PEOPLE  
 \$186,539 AHHI

Avalon Mall, located in Alpharetta, Georgia, is more than just a shopping destination; it has become a cornerstone of the local community since its opening in 2014. The mall is a sprawling mixed-use development that offers a blend of retail, dining, residential, and office spaces, making it a vibrant hub for both residents and visitors. Avalon's success has spurred further development in the surrounding area. The demand for nearby residential properties has increased, leading to a rise in property values. This, in turn, has attracted more developers to the area, enhancing the overall infrastructure and amenities available to residents.



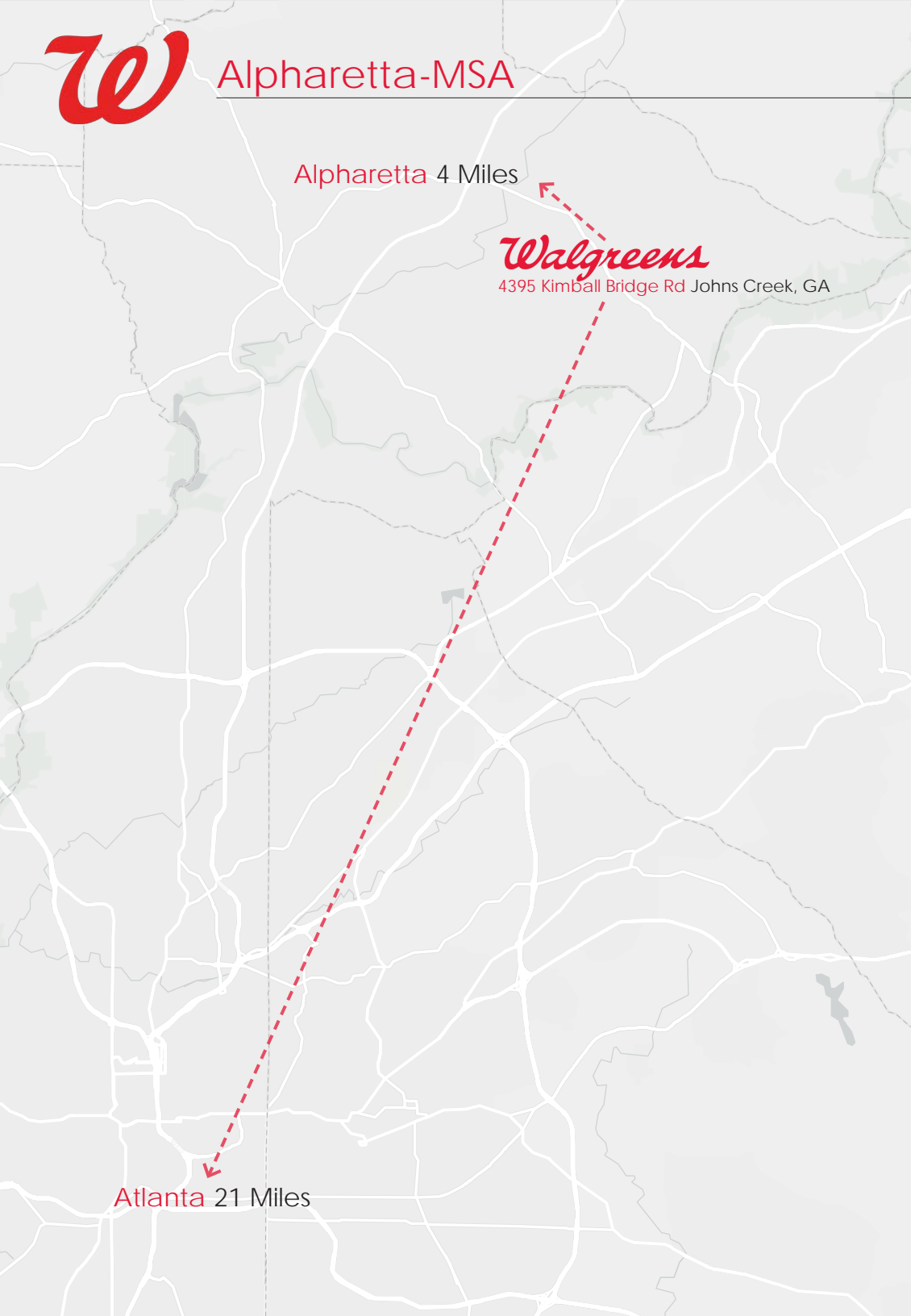
**ROOMS TO GO** **Ashley HOMESTORE**  
**LA BOY**

**ALDI** **goodwill**

**Advance Auto Parts**

Ocee Park  
 Rec and Athletic Center





Alpharetta, Georgia, located about 25 miles north of Atlanta, is a vibrant city known for its high quality of life and excellent amenities. The city is well-connected by major highways, including Georgia State Route 400, which facilitates easy commuting. Public transportation options are provided by MARTA and local bus routes, while the proximity to Hartsfield-Jackson Atlanta International Airport ensures convenient domestic and international travel.

The economy of Alpharetta is robust and diverse, anchored by sectors such as technology, healthcare, finance, and retail. Known as the "Technology City of the South," Alpharetta is home to numerous tech companies and startups, with major employers including Verizon, ADP, UPS, and Jackson Healthcare. This business-friendly environment attracts a skilled workforce and fosters economic growth, making the city an attractive destination for both businesses and residents.

Alpharetta offers a variety of shopping centers and attractions that cater to diverse interests. Avalon, a premier mixed-use development, features upscale retail stores, restaurants, and entertainment venues. North Point Mall provides a wide range of shopping and dining options, while

the historic downtown area offers boutiques, cafes, and cultural events. Attractions such as the Ameris Bank Amphitheatre, Big Creek Greenway, Wills Park, and the Alpharetta Arts Center enhance the city's appeal, providing ample opportunities for recreation, entertainment, and cultural enrichment.







## Tenant Summary

Walgreens is a major American pharmacy retail chain headquartered in Deerfield, Illinois. Founded in 1901 in Chicago by Charles R. Walgreen, it has grown to become one of the largest pharmacy chains in the United States with over 9,000 locations. Walgreens offers a wide range of products, including prescription medications, health and wellness items, beauty products, and general merchandise. Known for its convenient locations and 24-hour stores, Walgreens aims to provide easy access to healthcare services and everyday needs. The company has integrated pharmacy services with retail, offering immunizations, health screenings, and medication consultations. Walgreens has also embraced digital innovation with online prescription refills and a mobile app for managing health and wellness. In recent years, Walgreens has expanded its healthcare reach through partnerships and acquisitions, further solidifying its position in the healthcare and retail market.

### Walgreens Quick Facts

Founded	1901
Headquarters	Deerfield, IL
Revenue (2022)	\$10.33B
Locations	9,000+
Stock Symbol	NASDAQ: WBA

<b>LESSEE</b>	Walgreens			
<b>LAND</b>	1.94 AC			
<b>LEASE TERM</b>	Thirty Three (33) Years			
<b>RENT COMMENCEMENT DATE</b>	October 7, 2000			
<b>EXPIRATION DATE</b>	August 31, 2033			
<b>BASE RENT</b>	<b>PERIOD (LEASE YEARS)</b>	<b>ANNUAL</b>	<b>MONTHLY</b>	<b>\$/SF/YEAR</b>
<b>CURRENT TERM</b>	10/7/2000 - 8/31/2033	\$362,880	\$30,240	\$24.00
<b>Option 1</b>	9/1/2033 - 8/31/2038	\$362,880	\$30,240	\$24.00
<b>Option 2</b>	9/1/2038 - 8/31/2043	\$362,880	\$30,240	\$24.00
<b>Option 3</b>	9/1/2043 - 8/31/2048	\$362,880	\$30,240	\$24.00
<b>Option 4</b>	9/1/2048 - 8/31/2053	\$362,880	\$30,240	\$24.00
*2 Additional 5-year Options				
<b>SIGNATOR/GUARANTOR</b>	Walgreen Co. (Corporate)			
<b>RENEWAL TERM(S)</b>	Six (6), Five (5) Year Options			
<b>REQUIRED PARKING</b>	The parking areas of the Leased Premises shall be for the exclusive use of Tenant and Tenant's customers, employees, invitees, successors, assigns and sublessees			
<b>USE RESTRICTIONS</b>	None			
<b>TERMINATION OPTION(S)</b>	Walgreens has the option to terminate the lease at seven (7) future dates: 8/31/2033, 8/31/2038, 8/31/2043, 8/31/2048, 8/31/2053, 8/31/2058, and 8/31/2063 with 6 months prior notice			
<b>REAL ESTATE TAXES</b>	Tenant shall pay, when due and before delinquency, the general real estate taxes and assessments (including all special benefit taxes and special assessments) levied and assessed against the Leased Premises, commencing with the Rent Commencement Date and continuing for the remainder of the Term			
<b>COMMON AREA EXPENSES</b>	See below			
<b>UTILITIES</b>	Tenant shall pay when due all bills for water, sewer rents, sewer charges, heat, gas and electricity and all other utilities used in the Building or on the Leased Premises from the commencement of the Initial Term and until the expiration of the Term			

<b>REPAIRS &amp; MAINTENANCE</b>	Tenant shall (i) maintain, repair and replace heating and cooling equipment serving the Building, (ii) make plate glass replacements (iii) make repairs to the interior of the Building (including doors and door mechanisms, and non-structural areas of the ceiling and floor), and (iv) contract for exterminating services for the Building as necessary. Landlord, at Landlord's sole cost and expense, shall maintain and make all repairs to the exterior (including, but not limited to painting and tuckpointing) and structural portions of the Building, roof, and all utility lines, including but not limited to sewers, sewer connections, pipes, ducts, wires, and conduits leading to and from the Leased Premises and/or the Building
<b>INSURANCE</b>	Commencing with the Initial Term and continuing until the last day of the 240th month of the Term, Tenant shall carry special form coverage insurance covering the Building and the other improvements on the Leased Premises to the extent of not less than 100% of replacement value, less foundations, with companies which are authorized to do business in the State of Georgia and are governed by the regulatory authority which establishes maximum rates in the vicinity
<b>ASSIGNMENT, SUBLETTING &amp; GO DARK</b>	At any time and from time to time, Tenant's interest under this Lease may be assigned and re-assigned, without the Landlord's consent, provided that any such assignment or reassignment be only to a corporation which is subsidiary to or affiliated with Tenant, or to a corporation resulting from any consolidation, reorganization or merger to which Tenant, or any of its parent, subsidiaries or affiliates, may be a party
<b>ESTOPPEL CERTIFICATE</b>	Tenant and Landlord agree to execute and deliver to the other party within twenty (20) days after receipt of the other party's request, estoppel certificates in a form acceptable to Landlord and Tenant, which certificates may include information as to any modification of this Lease, dates of commencement of term and the termination date of this Lease, and to the best of Tenant's or Landlord's knowledge, whether or not the other party is in default of this Lease
<b>HOLDING OVER</b>	Any holding over by Tenant shall not operate, except by written agreement, to extend or renew this Lease or to imply or create a new lease, but in case of any such holdover, Landlord's remedies shall be limited to either the immediate termination of Tenant's occupancy or the treatment of Tenant's occupancy as a month to month tenancy, any custom or law allowing other remedies or damages or which may be to the contrary notwithstanding. Tenant shall repair damage caused by the removal of Tenant's fixtures and equipment

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# Walgreens



Exclusively Offered By



## PRIMARY DEAL CONTACTS

**ERIC SUFFOLETTO**

Partner & Managing Director  
508.272.0585  
esuffoletto@atlanticretail.com

**DAVID HOPPE**

Head of Net Lease Sales  
980.498.3293  
dhoppe@atlanticretail.com

**DANNY GRIFFIN**

Vice President  
781.239.3600  
dgriffin@atlanticretail.com

**MATT AUSTIN**

Analyst  
508.686.0437  
maustin@atlanticretail.com

**BROKER OF RECORD**

Shelley Jordan Bell  
Partner  
000100288

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